

CHAPTER 1048**WARRANT ORDERS ISSUED BECAUSE OF FUND DEFICIENCY***H.F. 2224*

AN ACT relating to the issuance of a warrant order covering the amounts of warrants not paid because of a fund deficiency.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 331.554, subsection 5, Code 1981 Supplement, is amended to read as follows:

5. a. When a warrant legally drawn on the county treasury is presented for payment and not paid because of a deficiency, the treasurer shall carry out duties relating to the endorsement and payment of interest on the amount of deficiency as provided in chapter 74.

b. In lieu of the requirements and procedures specified in sections 74.1, 74.2, and 74.3, when warrants other than anticipatory warrants are presented for payment and not paid for want of funds or are only partially paid, the treasurer may issue a warrant order for an amount equal to the unpaid warrants drawn on a fund. The warrant order shall be dated and include the fund name, amount, and the rate of interest established under section 74A.6. The warrant order shall be endorsed by the treasurer, "not paid for want of funds", and include the treasurer's signature. The treasurer shall keep a list of all warrants comprising a warrant order and shall submit a duplicate copy of the warrant order to the auditor. The procedures of sections 74.4 through 74.7 apply to warrant orders.

Sec. 2. Section 74.4, Code 1981, is amended to read as follows:

74.4 ASSIGNMENT OF OBLIGATION. When a nonnegotiable interest-bearing obligation is assigned or transferred, the assignee or transferee shall notify the treasurer in writing of the assignment or transfer and of the post-office address of the assignee or transferee. Upon receiving such notification, the treasurer accordingly shall correct the record maintained under section 74.3 or 331.554, subsection 5, paragraph b in section 1 of this Act as applicable.

Sec. 3. Section 74.6, subsection 1, Code 1981, is amended to read as follows:

1. The treasurer shall make a call for payment under section 74.5 by mailing to the holder of the obligation, as shown in the records maintained under section 74.3 or 331.554, subsection 5, paragraph b in section 1 of this Act as applicable, a notice of call which describes the obligation by number and amount, and which specifies a date, not more than ten days thereafter when interest ceases to accrue on the obligation. The treasurer shall enter the date of mailing of the notice in the records maintained under section 74.3 or 331.554, subsection 5, paragraph b in section 1 of this Act as applicable.

Sec. 4. Section 74.7, Code 1981, is amended to read as follows:

74.7 ENDORSEMENT OF INTEREST. When an obligation which legally draws interest is paid, the treasurer shall endorse upon it the date of payment, and the amount of interest paid. The treasurer also shall enter into the records maintained under section 74.3 or 331.554, subsection 5, paragraph b in section 1 of this Act as applicable, the date of payment and the amount of interest paid.

Approved March 26, 1982

CHAPTER 1049**PORTABLE EQUIPMENT USED FOR POLLUTION CONTROL— REVENUE BONDS***S.F. 579*

AN ACT authorizing the issuance of industrial revenue bonds under chapter 419 for certain portable equipment used for pollution control.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 419.1, subsection 2, Code 1981, is amended to read as follows:

2. "Project" means all or any part of, or any interest in, (a) any land, buildings or improvements, whether or not in existence at the time of issuance of the bonds issued under authority of this chapter, which shall be suitable for the use of any voluntary nonprofit hospital, clinic or health care facility as defined in section 135C.1, subsection 4, or of any private college or university, or any state institution governed under chapter 262 whether for the establishment or maintenance of such college or university, or of any industry or industries for the manufacturing, processing or assembling of any agricultural or manufactured products, even though such processed products may require further treatment before delivery to the ultimate consumer, or of any commercial enterprise engaged in storing, warehousing or distributing products of agriculture, mining or industry including but not limited to barge facilities and riverfront improvements useful and convenient for the handling and storage of goods and products, or of a national, regional or divisional headquarters facility of a company that does multistate business, or of a beginning businessperson for any purpose or (b) pollution control facilities which shall be suitable for use by any industry, commercial enterprise or utility. "Pollution control facilities" means any land, buildings, structures, equipment, including portable equipment, pipes, pumps, dams, reservoirs, improvements, or other facilities useful for the purpose of reducing, preventing, or eliminating pollution of the water or air by reason of the operations of any industry, commercial enterprise or utility. "Improve", "improving" and "improvements" shall embrace any real property, personal property or mixed property of any and every kind that can be used or that will be useful in connection with a project, including, without limiting the generality of the foregoing, rights of way, roads, streets, sidings, trackage, foundations, tanks, structures, pipes, pipe lines, reservoirs, utilities, materials, equipment, fixtures, machinery, furniture, furnishings, improvements, instrumentalities and other real, personal or mixed property of every kind, whether above or below ground level.

Sec. 2. Section 419.1, subsection 5, Code 1981, is amended to read as follows:

5. "Equip" means to install or place on or in any building or improvements or the site thereof equipment of any and every kind, including, without limiting the generality of the foregoing, machinery, utility service connections, building service equipment, fixtures, heating equipment, and air conditioning equipment and including, in the case of portable equipment used for pollution control, all such machinery and equipment which maintains a substantial connection with the building or improvement or the site thereof where installed, placed, or primarily based.

Sec. 3. Section 419.2, subsection 1, Code 1981, is amended to read as follows:

1. To acquire, whether by construction, purchase, gift or lease, and to improve and equip, one or more projects. Such The projects shall be located within this state, may be located